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2002-07-12 10:12:09  
Cook County Recorder 31.00

MAIL TO → BOX 352

UNITED AIRLINES EMPLOYEES C.U.  
MORTGAGE OPERATIONS  
11545 W. TOUHY AVE.  
CHICAGO, IL 60666



SPACE ABOVE THIS LINE FOR RECORDER'S USE

59452  
**REVOLVING CREDIT MORTGAGE**

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND MAY CONTAIN A VARIABLE RATE OF INTEREST. THIS MORTGAGE WAS PREPARED BY UNITED AIRLINES EMPLOYEES C.U.

3371960

THIS MORTGAGE is made on JUNE 05, 2002, between the Mortgagor, SCOTT SHIELDS AND PATRICIA SHIELDS, HUSBAND AND WIFE

(herein "Borrower"), and the Mortgagee, United Airlines Employees' Credit Union, a corporation organized and existing under the laws of ILLINOIS, whose address is 11545 W. TOUHY AVE., CHICAGO, IL 60666

(herein "Lender").

WHEREAS, Borrower is indebted to Lender as described in this paragraph; TO SECURE to Lender:

- (1) The repayment of all indebtedness due and to become due under the terms and conditions of the LOANLINER Home Equity Plan Credit Agreement and Truth-in-Lending Disclosures made by Borrower and dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Credit Agreement"). Lender has agreed to make advances to Borrower under the terms of the Credit Agreement, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Credit Agreement (not including finance charges thereon at a rate which may vary from time to time, and any other charges and collection costs which may be owing from time to time under the Credit Agreement) shall not exceed FIFTY SEVEN THOUSAND AND NO/100

(\$ 57,000.00). That sum is referred to herein as the Maximum Principal Balance and referred to in the Credit Agreement as the Credit Limit. The entire indebtedness under the Credit Agreement, if not sooner paid, is due and payable 15 years from the date of this Mortgage.

- (2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a rate which may vary as described in the Credit Agreement.
- (3) The performance of the covenants and agreements of Borrower herein contained;

BORROWER does hereby mortgage, warrant, grant and convey to Lender the following described property located in the County of COOK, State of Illinois:

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LOT 17 IN BLOCK 6 IN PROSPECT PARK COUNTRY CLUB SUBDIVISION, BEING A SUBDIVISION OF THE  
SOUTHEAST 1/4 OF SECTION 11 AND THE SOUTH 15 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF  
SECTION 11, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.  
APN # 08-11-420-006

which has the address of 571 SOUTH IOKA AVENUE \_\_\_\_\_,  
\_\_\_\_\_  
MOUNT PROSPECT \_\_\_\_\_, Illinois 60056 \_\_\_\_\_ (herein  
\_\_\_\_\_  
"Property Address");  
Property Tax ID No.: 08-11-420-006 \_\_\_\_\_

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and fixtures, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Complete if applicable:

This Property is part of a condominium project known as \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This Property includes Borrower's unit and all Borrower's rights in the common elements of the condominium project.  
This Property is in a Planned Unit Development known as \_\_\_\_\_  
\_\_\_\_\_

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Borrower and Lender covenant and agree as follows:

**1. Payment of Principal, Finance Charges and Other Charges.** Borrower shall promptly pay when due all amounts borrowed under the Credit Agreement, all finance charges and applicable other charges and collection costs as provided in the Credit Agreement.

**2. Funds for Taxes and Insurance.** Subject to applicable law, Lender, at Lender's option, may require Borrower to pay to Lender on the day monthly payments of principal and finance charges are payable under the Credit Agreement, until all sums secured by this Mortgage are paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance and flood insurance, if applicable, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional Lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not

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Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower. Borrower shall give Borrower notice prior to any such inspection specifying reasonable cause for making or causing to be made reasonable entries upon and inspections of the Property, provided that the proceeds of any award or claim for damages, direct or consequential, in connection with the taking of the Property, or part thereof, or for conveyance in lieu of condemnation, shall be paid to Lender, to the extent of any indebtedness under the Credit Agreement, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

**8. Inspection.** Lender shall give Borrower notice prior to any such inspection specifying reasonable cause for making or causing to be made reasonable entries upon and inspections of the Property, provided that the proceeds of any award or claim for damages, direct or consequential, in connection with the taking of the Property, or part thereof, or for conveyance in lieu of condemnation, shall be paid to Lender, to the extent of any indebtedness under the Credit Agreement, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

**9. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release any manner, the liability of the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any such right or remedy shall not be a waiver of or

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release any manner, the liability of the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any such right or remedy shall not be a waiver of or

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release any manner, the liability of the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any such right or remedy shall not be a waiver of or

**12. Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

**13. Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Credit Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Credit Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Credit Agreement are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

**14. Prior Mortgage or Deed of Trust; Modification; Future Advance.** Borrower shall not enter into any agreement with the holder of any mortgage, deed of trust or other security agreement which has priority over this Mortgage by which that security agreement is modified, amended, extended, or renewed, without the prior written consent of the Lender. Borrower shall neither request nor accept any future advance under a prior mortgage, deed of trust, or other security agreement without the prior written consent of Lender.

**15. Borrower's Copy.** Borrower shall be furnished a copy of the Credit Agreement and of this Mortgage at the time of execution or after recordation hereof.

**16. Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower may enter into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

**17. Waiver of Homestead Exemption.** To the extent permitted by law, Borrower hereby waives the benefit of the homestead exemption as to all sums secured by this Mortgage.

**18. Waiver of Statutes of Limitation.** Borrower hereby waives, to the full extent permitted by law, statutes of limitation as a defense to any demand or obligation secured by this Mortgage.

**19. Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

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## REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

X Scott Shields (Seal)

SCOTT SHIELDS ✓  
Borrower  
X Patricia Shields (Seal)

PATRICIA SHIELDS  
Borrower  
X \_\_\_\_\_ (Seal)

Borrower  
X \_\_\_\_\_ (Seal)  
Borrower

STATE OF IL County ss:

I, DAN THIEL a Notary Public in and for said county and state, do hereby certify that SCOTT SHIELDS AND PATRICIA SHIELDS

personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27 day of April, 2002.

My Commission expires: 11/24/03  
Dan Thiel  
Notary Public



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